

FISCAL NOTE

HB 1587

March 3, 1997

SUMMARY OF BILL: Amends the retirement law by changing the method used in determining a member's average final compensation. Prohibits TCRS from using months of service rendered by the member, unless the member was employed for the entire year.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures - Not Significant

TCRS currently determines a member's average final compensation by the 60 highest consecutive months of salary. Savings to the retirement system, if any, is estimated not to be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director